

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION CALLING A PUBLIC HEARING REGARDING THE CREATION OF CITY OF COLLEGE STATION REINVESTMENT ZONE NUMBER FIFTEEN (15) AS A TAX INCREMENT FINANCING ZONE, AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, the City Council of the City of College Station (the "City") has received a petition requesting that the City designate an area of property as a reinvestment zone pursuant to the TAX INCREMENT FINANCING ACT, CHAPTER 311, TEXAS TAX CODE (the "Act"), which petition has been executed by the owners of property constituting at least fifty percent (50%) of the appraised value of the property in said area according to the 2001 Brazos County Appraisal roll; and

WHEREAS, the City desires to receive the comments of any interested person and of other taxing jurisdictions which levy property taxes within the proposed zone ("taxing units") regarding the establishment of such reinvestment zone; and

WHEREAS, the Act requires that the City notify the governmental body of each taxing unit of its intent to establish a reinvestment zone at least sixty (60) days prior to the date of the public hearing regarding the creation of such reinvestment zone; and

WHEREAS, the Act permits the City to request that the governmental body of each taxing unit waive the requirement hereinabove described so that such public hearing may be heard promptly; and

WHEREAS, other preliminary procedural steps must be adhered to prior to the establishment of a reinvestment zone;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLLEGE STATION, TEXAS:

- PART 1. That the passage of this Resolution evidences the intention of the City to create a reinvestment zone pursuant to the Act, with such reinvestment zone to be designated as "Reinvestment Zone Number Fifteen (15), City of College Station, Texas" (the "Zone"). The boundaries for the proposed Zone, a description of the tentative plans for the development of the proposed Zone, and an estimate of the general impact of the proposed Zone on property values and tax revenues are attached hereto as Exhibit "A", "B" and "C" and are incorporated herein.
- PART 2. That a Public Hearing is hereby scheduled to be held before the College Station City Council on March 14, 2002, if the other taxing units agree to waive the sixty (60) day notice requirement of the Act, for the purpose of receiving public comment on the proposed creation of the Zone, and its

benefits or detriment to the City and to property in the proposed Zone. In the alternative, if the other taxing units do not waive the sixty (60) day notice requirement, then the date of the public hearing is hereby scheduled on March 28, 2002.

- PART 3. That the City Council hereby formally requests each taxing unit to waive the sixty (60) day notice requirement set forth in Section 311.003(e) of the Act which provides that not later than the 60<sup>th</sup> day before the date of the public hearing, the City Council notify each taxing unit that levies real property taxes in the proposed Zone that the City intends to establish the Zone. The City Secretary is hereby directed to forward a certified copy of this Resolution with exhibits to the governing bodies of each taxing unit to provide notice of the City's intent to establish the zone and requesting that, (i) each governing body waive said sixty (60) day notice requirement and (ii) that such taxing unit designate within fifteen (15) days a representative to meet with the City Council to discuss the project plan and the reinvestment zone financing plan, as required by the Act, and notify the City Council of its designation.
- PART 4. That not later than the seventh day before the date of the public hearing, the City Secretary shall cause notice of the public hearing to be published in the *Bryan College Station Eagle*, being a newspaper having general circulation in the City.
- PART 5. That the City Manager or his designated representative is authorized to undertake other preliminary preparations and action in accordance with the Act.
- PART 6. That this Resolution shall be effective immediately upon adoption.

APPROVED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF COLLEGE STATION, TEXAS, this \_\_\_\_\_ day of January, 2002.

ATTEST:


CITY OF COLLEGE STATION

\_\_\_\_\_  
Connie Hooks, City Secretary

\_\_\_\_\_  
Lynn McIlhaney, Mayor

APPROVED:

\_\_\_\_\_  
Charles Cryan, Fiscal Services Director

  
\_\_\_\_\_  
City Attorney

## TAX INCREMENT FINANCE DISTRICT

**192.64 Acre Tract**  
**Richard Carter Survey, A-8**  
**J. W. Scott Survey, A-49**  
**College Station, Brazos County, Texas**

Field notes of a 192.64 acre tract or parcel of land, lying and being situated in the Richard Carter Survey, Abstract No. 8 and in the J. W. Scott Survey, Abstract No. 49, College Station, Brazos County, Texas, and being all of the 167.64 acre tract described in the deed from Texas Instruments, Inc., to CSL of Texas, Inc., recorded in Volume 2730, Page 82, of the Official Records of Brazos County, Texas, and all of the called 25.00 acre tract described in the deed from Bryan Coca-Cola Bottling Co. to CSL of Texas, Inc., recorded in Volume 3055, Page 218, of the Official Records of Brazos County, Texas, and said 192.64 acre tract being more particularly described as follows:

**BEGINNING** at the ½" Iron rod found at an 8" creosote post fence corner marking the north corner of the beforementioned 25.00 acre tract in the southeast right-of-way line of Farm to Market Road No. 60, same being the occupied west corner of the Peters, et al - called 46.19 acre tract as recorded in Volume 223, Page 112, of the Deed Records of Brazos County, Texas;

**THENCE** along the common occupied line between the beforementioned 25.00 acre tract \ 167.64 acre tract (lying to the southwest) and the beforementioned 46.19 acre tract \ 113.67 acre tract (lying to the northeast) described in the deed to Carrara Partnership recorded in Volume 586, Page 488, of the Deed Records of Brazos County, Texas, as follows:

- |                 |  |
|-----------------|--|
| S 53° 39' 04" E | for a distance of 119.53 feet to a ½" Iron rod set at an angle point corner, from which a 4" cedar post bears N 23° 15' 08" E - 1.2 feet, and a 20" post oak tree fence angle point bears S 51° 15' 46" E - 18.3 feet,   |
| S 46° 08' 49" E | for a distance of 162.98 feet to a 27" post oak tree fence angle point,  |
| S 43° 17' 58" E | for a distance of 128.28 feet to a ½" Iron rod set for angle point corner, from which a 20" post oak tree fence angle point bears N 45° 08' 29" W - 9.0 feet,  |
| S 44° 31' 15" E | at a distance of 670.65 feet pass a ½" Iron rod found marking the east corner of the 25.00 acre tract, from which a 26" post oak tree fence angle point bears N 40° 02' 40" W - 25.5 feet, continue on for a total distance of 1269.44 feet to a ½" Iron rod found at cross tie fence corner marking the common corner between the 46.19 acre tract and the 113.67 acre tract, |
| S 44° 58' 40" E | for a distance of 1346.44 feet to a ½" Iron rod found at a 6" cedar post fence corner marking the east corner of the 167.64 acre tract, same being in the northwest right-of-way line of State Hwy No. 30;   |

**THENCE** along the northwest right-of-way line of State Hwy No. 30, same being the southeast line of the beforementioned 167.64 acre tract, as follows:

- |                 |   |
|-----------------|---|
| S 44° 21' 44" W | for a distance of 2387.10 feet to a ½" Iron rod set at the beginning of a curve, concave to the southeast, having a radius of 2924.79 feet, a broken concrete right-of-way marker bears S 40° 20' 44" W - 8.7 feet, |
|-----------------|---|

CSL of Texas, Inc.  
192.64 Acre Tract  
Richard Carter Survey, A-8  
J. W. Scott Survey, A-49  
College Station, Brazos County, Texas  
Continued - Page 2

Southwesterly along said curve for an arc length of 450.07 feet to the end of this curve, the chord bears S 39° 57' 14" W - 449.62 feet, a concrete right-of-way marker bears S 53° 08' 47" W - 0.67 feet and a ½" iron rod found bears S 13° 25' 23" W - 0.60 feet,

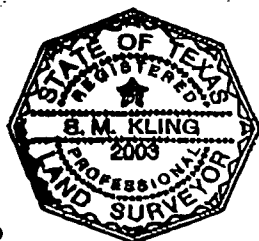
S 35° 32' 44" W for a distance of 286.46 feet to a ½" iron rod found at a 6" creosote post fence corner marking the east corner of the called 57.304 acre tract described in the deed recorded in Volume 1192, Page 376, of the Official Records of Brazos County, Texas, from which a 1" iron pipe found marking the south corner of a 250.000 acre tract recorded in Volume 424, Page 672, of the Deed Records of Brazos County, Texas, bears S 35° 38' 36" W - 400.21 feet;

THENCE along the common line between the beforementioned 167.64 acre tract and the 57.304 acre tract, adjacent to a fence, as follows:

N 46° 22' 03" W for a distance of 1510.58 feet to a ½" iron rod found at a 6" creosote post fence angle point,  
N 01° 54' 20" E for a distance of 1377.16 feet to a ½" iron rod found near a 6" creosote post fence angle point,  
N 40° 26' 06" W for a distance of 662.29 feet to a ½" iron rod found at a 6" creosote post fence corner marking the north corner of the 57.304 acre tract in the southeast right-of-way line of the beforementioned FM No. 60 and same being in the west corner of the beforementioned 167.64 acre tract;

THENCE N 44° 15' 21" E along the southeast right-of-way line of FM No. 60, same being the northwest line of the beforementioned 167.64 acre tract and the 25.00 acre tract, adjacent to a fence, for a distance of 2088.58 feet to the PLACE OF BEGINNING, containing 192.64 acres of land, more or less.

Bearings based on True North, as obtained by Solar Observation.



Surveyed November 1999

By:

*S.M. Kling*

S. M. Kling  
R.P.L.S. No. 2003

Prepared 11/15/99  
ksa98-02b/ksa/efr.182

HOUSTON SUBDIVISION,  
PHASE ONE  
LOT 1 AND 2, BLOCK 1  
26.385 ACRES  
VOLUME 3656, PAGE 210  
B.C.D.R.

TEXAS A & M UNIVERSITY  
(CALLED 57.304 ACRES)  
VOLUME 1192, PAGE 376  
B.C.D.R.

55.5014 ACRE TRACT  
AS DESCRIBED IN FIELD NOTES  
PREPARED BY MICHAEL R.  
MCCLURE, R.P.L.S. NO. 2859,  
DATED ON OR ABOUT JANUARY  
22, 2001

J. W. SCOTT SURVEY  
ABSTRACT NO. 49  
BRAZOS COUNTY, TEXAS

COLLEGE MAIN APARTMENTS, LTD.  
(CALLED 192.64 ACRES)  
VOLUME 3687, PAGE 258  
B.C.D.R.

HARVEY HILLSIDES  
BLOCK 4

TODD CARNS D/B/A T.C.  
CUSTOM HOMES, AND  
BILLY A. PEARCY  
(CALLED 6.63 ACRES)  
VOLUME 3899, PAGE 42  
B.C.D.R.

GARDNER PARKER  
CALLED 3.18 AC  
FIRST TRACT-EXHIBIT "A"  
VOLUME 1245, PAGE 758

MADEINE PARK  
CALLED  
SECOND TRACT  
VOLUME 1245  
B.C.D.R.

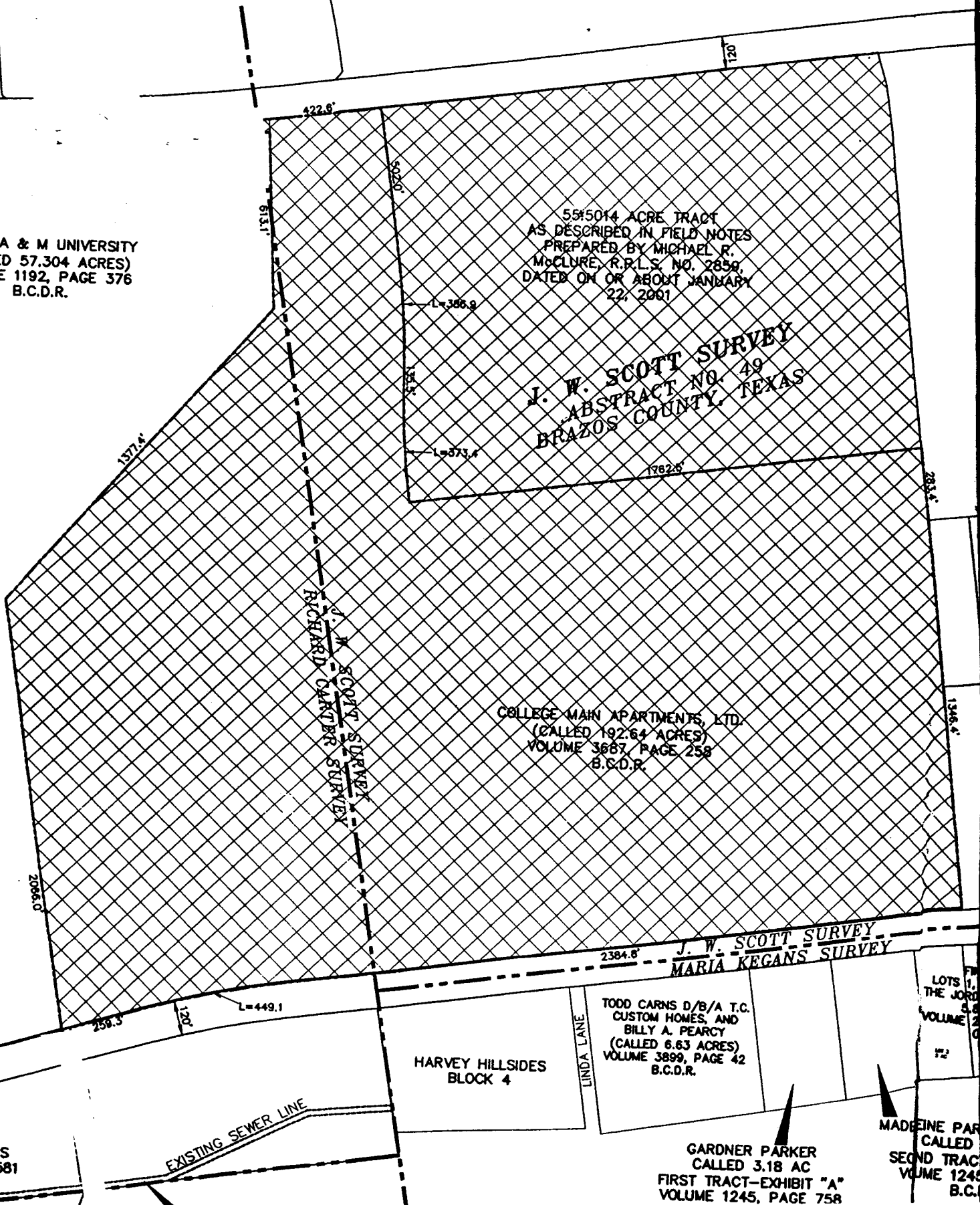
ISBY, III  
38 ACRES  
PAGE 581  
B.C.D.R.

LOTS 1, 2, 3  
THE JORD  
VOLUME 1245  
B.C.D.R.

EXISTING SEWER LINE

LINDA LANE

J. W. SCOTT SURVEY  
MARIA KEGANS SURVEY



## **EXHIBIT "B"**

### **Description of the Tentative Plans for Development of the Proposed Zone/ Preliminary Project and Finance Plan**

A copy of Exhibit "B" is available for viewing at the City Secretary's office.

Exhibit C

City of College Station  
Conference Center TIF  
Funding Analysis

01/14/2002 12:32				\$18,000,000 Million Project																					
				Tax Exempt Bonds																					
				Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10	Yr 11	Yr 12	Yr 13	Yr 14	Yr 15	Yr 16	Yr 17	Yr 18	Yr 19	Yr 20	Yr 21	Yr 22
				FY 02	FY 03	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	
Tax Exempt Debt																									
Existing debt																									
New Tax-Exempt Issue				\$ 5,500,000																					
Cash (prim & cash)				-	11,400,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash (utility funds)				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total				\$ 5,500,000	\$11,400,000																				
Payments																									
Existing debt serv				\$ -	\$ -	\$ 465,055	\$ 465,790	\$ 464,123	\$ 465,890	\$ 465,258	\$ 463,948	\$ 465,998	\$ 467,139	\$ 464,755	\$ 465,355	\$ 465,918	\$ 465,316	\$ 464,580	\$ 461,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
New tax-exempt debt serv				-	-	9802,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100	982,100
Mortgage Loan Repayments				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Payment				\$ -	\$ -	\$ 1,447,155	\$ 1,447,890	\$ 1,446,223	\$ 1,448,790	\$ 1,450,258	\$ 1,448,048	\$ 1,450,898	\$ 1,449,239	\$ 1,448,855	\$ 1,448,455	\$ 1,450,218	\$ 1,450,218	\$ 1,452,810	\$ 1,451,240	\$ 1,450,440	\$ 1,450,795	\$ 1,450,890	\$ 1,450,790	\$ 1,450,790	
TF - debt increment				\$ -	\$ -	\$ 128,328	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745	\$ 255,745
TF - total increment				-	-	111,400	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825	225,825
Mortgage loan from project				-	-	62,500	400,000	450,000	500,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000
Add'l increment in TF				-	-	44,860	135,315	225,825	315,735	405,945	496,155	596,365	678,575	786,785	859,995	902,100	902,100	902,100	902,100	902,100	902,100	902,100	902,100	902,100	902,100
Transfer from 1st Tax				-	-	300,000	250,000	250,000	150,000	15,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual revenue				\$ -	\$ -	\$ 644,788	\$ 1,298,565	\$ 1,405,795	\$ 1,447,005	\$ 1,452,215	\$ 1,457,425	\$ 1,457,635	\$ 1,470,245	\$ 1,478,055	\$ 1,488,265	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370	\$ 1,493,370
Annual Difference				\$ -	\$ -	\$ (802,367)	\$ (181,305)	\$ (29,429)	\$ (1,779)	\$ 1,857	\$ 61,317	\$ 166,837	\$ 254,095	\$ 351,200	\$ 439,370	\$ 346,652	\$ 309,952	\$ 310,760	\$ 315,530	\$ 315,530	\$ 315,530	\$ 315,530	\$ 315,530	\$ 315,530	\$ 315,530
Cumulative Balance				-	-	(\$802,367)	(\$63,872)	(\$1,023,100)	(\$1,024,874)	(\$1,023,817)	(\$941,640)	(\$774,782)	(\$518,089)	(\$164,895)	274,875	620,827	839,879	1,241,640	1,557,870	2,332,001	3,105,481	3,878,061	4,655,452	5,432,942	
1) TF value for 270,000 s.t. @ \$1056/s.t. office = \$28,350,000																									
2) TF value of \$25 million for hotel																									
3) \$10 million additional increment in TF each year for 10 years																									
4) Interest on additional debt 5.5%																									
College Station				TF Revs																					
Hotel Value				-	14,175,000	-	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	28,350,000	
College Station				-	71,655	-	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389	146,389
Brazos County				-	54,673	-	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346	109,346
BUSD				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hotel Value				-	12,500,000	-	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000	25,000,000
College Station				-	63,188	-	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100	129,100
Brazos County				-	48,213	-	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425	96,425
BUSD				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add'l increment-Annual				-	5,000,000	-	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
College Station				-	25,275	-	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640	51,640
Brazos County				-	18,285	-	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570	38,570
BUSD				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add'l increment-Cumulative				-	5,000,000	-	15,000,000	25,000,000	35,000,000	45,000,000	55,000,000	65,000,000	75,000,000	85,000,000	95,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000
College Station				-	25,275	-	77,460	129,100	180,740	222,380	284,020	335,660	387,300	438,940	490,580	516,400	516,400	516,400	516,400	516,400	516,400	516,400	516,400	516,400	516,400
Brazos County				-	18,285	-	57,855	96,425	134,995	173,565	212,135	250,705	289,275	327,845	366,415	385,700	385,700	385,700	385,700	385,700	385,700	385,700	385,700	385,700	385,700
BUSD				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Accumulated				-	-	31,675,000	60,350,000	78,350,000	88,350,000	98,350,000	108,350,000	118,350,000	128,350,000	138,350,000	148,350,000	153,350,000	153,350,000	153,350,000	153,350,000	153,350,000	153,350,000	153,350,000	153,350,000	153,350,000	153,350,000
Increment Value				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment to TF				0.4777	0.4861	0.5055	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164	0.5164
College Station				0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857	0.3857
Brazos County				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BUSD				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
				20	19																				
				5.50% (5)	\$11,400,000																				
				\$0.00	\$892,111																				